

February 13, 2008

For Immediate Release

Company Name: PARCO Co., Ltd.
 Company Representative: Isamu Ito, President & CEO
 Code Number: 8251, TSE 1st Section
 Inquiries: Hidekazu Hirano
 Executive Officer,
 Corporate Planning

Changes to Representative Executive Officers

At a meeting of the Board of Directors on February 13, 2008, PARCO Co., Ltd. ("PARCO") decided on changes to its representative executive officers, effective March 1, 2008. The details are as follows.

1. Reasons for change

These changes are being undertaken to rejuvenate PARCO's senior management, and accelerate the business with the aim of achieving the targets of the Five-year Medium-term Management Plan and further developing the company's growth strategies.

2. Persons appointed to new representative executive officer positions

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| Isamu Ito | New position: Chairman of the Board and Representative Executive Officer
Current position: Chairman of the Board, President and Chief Executive Officer
* Scheduled to assume the position of Member of the Board and Chairman, Representative Executive Officers in the meeting of the Board of Directors to be held after the ordinary general meeting of shareholders scheduled to be held on May 24, 2008. |
| Hidekazu Hirano | New position: President, Representative Executive Officers
Current position: Deputy Senior Executive Officer, Corporate Planning
* Scheduled to assume the position of Member of the Board in the ordinary general meeting of shareholders scheduled to be held on May 24, 2008, and to assume the position of Member of the Board and President, Representative Executive Officers in the subsequent meeting of the Board of Directors. |

3. Person resigning as executive officer and representative executive officer

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| Toshiro Sakaguchi | New position: Member of the Board
Current position: Executive Vice President and Chief Operating Officer
* Scheduled to resign as executive officer and representative executive officer on February 29, 2008, and to resign as member of the board upon the completion of his term following the completion of the ordinary general meeting of shareholders scheduled to be held on May 24, 2008. |
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4. Profile of new representative executive officer

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| Name: | Hidekazu Hirano |
| New position: | President, Representative Executive Officers |
| Date of birth: | June 27, 1958 (49 years old) |
| Birthplace: | Osaka Prefecture |
| Academic background: | Graduated from Faculty of Law, Keio University in March 1981 |
| Current address: | Nishitokyo-shi, Tokyo |
| Career history: | April 1981 Joined PARCO
March 1997 Became General Manager of Ikebukuro PARCO
March 2004 Became Executive Officer, General Manager of Nagoya PARCO
March 2007 Became Deputy Senior Executive Officer, Corporate Planning (current position) |

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